



# Electricity Oversight Board

*Daily Report for Sunday, December 14, 2003*

The average zonal price increased by 36 percent at \$28.89/MWh, up from \$21.27/MWh on Saturday. Despite lower weekend load and low generation levels, the higher zonal prices could have resulted from:

- High natural gas prices. The average natural gas price at \$6.26/MMBtu is at its highest since March 2003.
- Significant number of transmission line derates reducing transmission line capacity.
- Cooler weather conditions. Temperatures across California dropped by as much as 3 degrees and ranged from the high-50s to the low-60s.

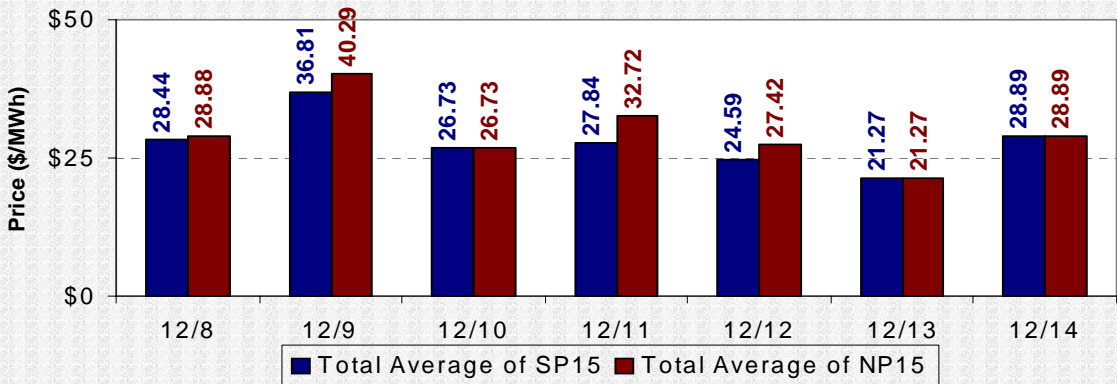
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following banks:

- Miguel between 2 p.m. and 9 p.m.
- Serrano-Orange between 5 p.m. and 11 p.m.

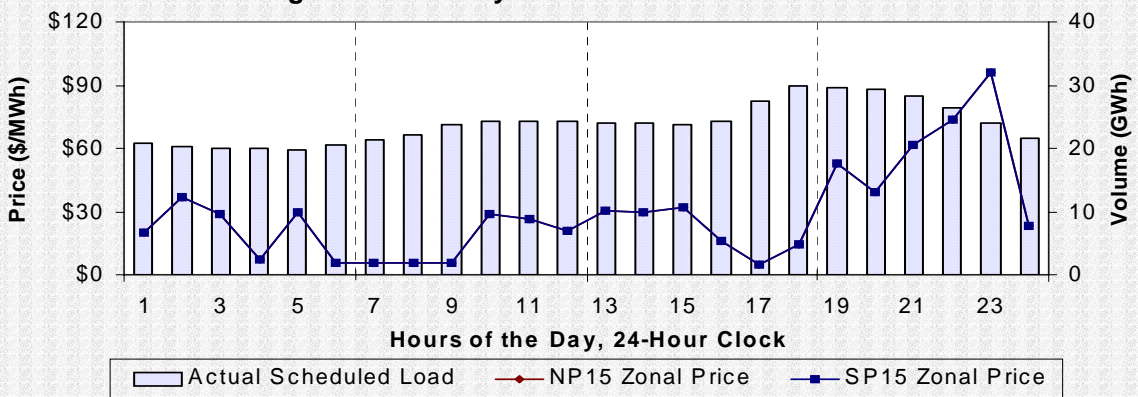
The CAISO de-rated the transmission capacity rating between for the following:

- Due to equipment out of service, The California-Oregon Intertie (COI) in the north-to-south direction from 4,800 MW to 3,500 MW, and in the south-to-north direction from 3,675 MW to 2,450 MW between 10 a.m. and the end of the day.
- Due to equipment return to service, Palo Verde in both directions from 2,667 MW to 2,823 MW between 11 a.m. and 3 p.m.
- Due to equipment out of service, Palo Verde in both directions from 2,823MW to 1,063MW between 3 p.m. and the end of the day.
- Due to equipment out of service, El Dorado from 1,555 MW to 840 MW in both directions between 4 p.m. and the end of the day.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

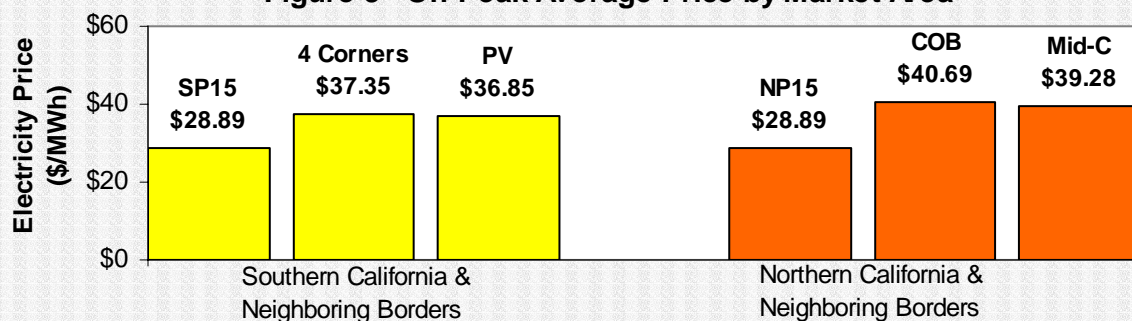


Figure 4a - Seven Day Snapshot of NP15

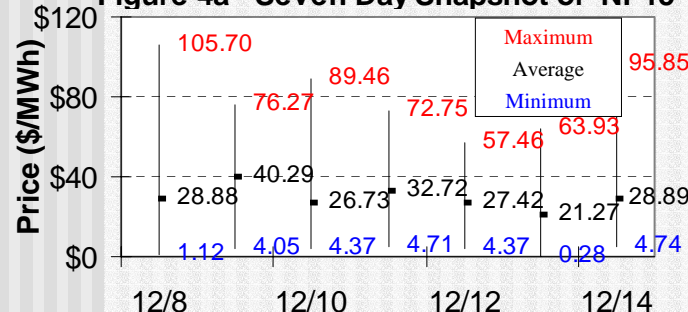


Figure 4b - Seven Day Snapshot of

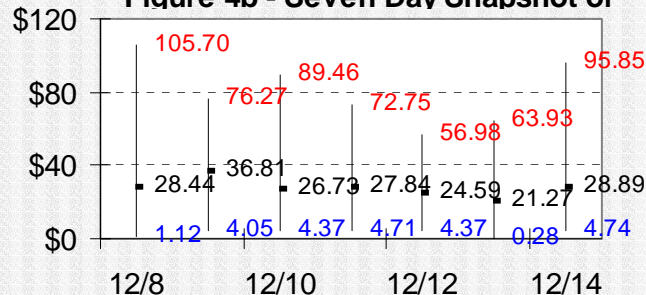
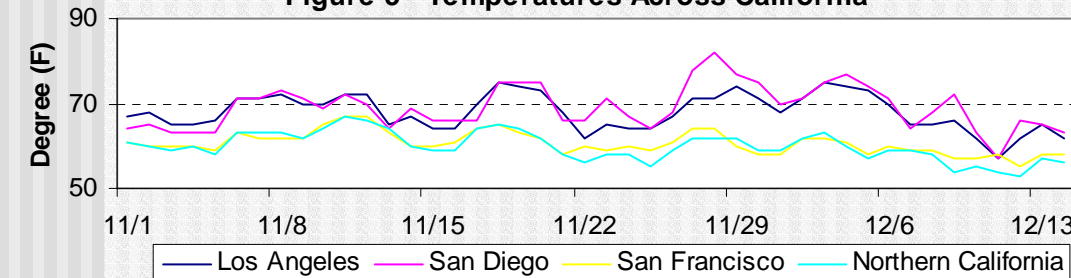


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	62	-3
San Diego	63	-2
San Francisco	58	0
Northern CA	56	-1

Figure 6 - Average Natural Gas Price

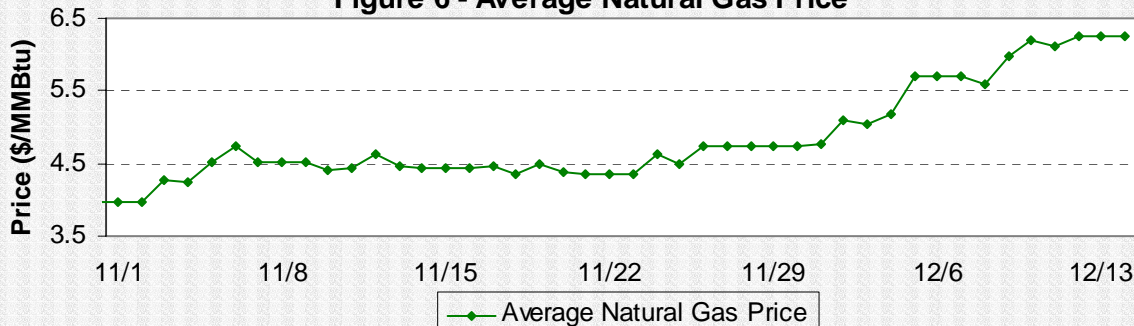


Figure 7 - Average Daily Zonal Price & Total Actual Load

